

EXECUTIVE SECRETARIAT ROUTING SLIP

TO:		ACTION	INFO	DATE	INITIAL
1	DCI				
2	DDCI				
3	EXDIR				
4	D/ICS				
5	DDI				
6	DDA				
7	DDO				
8	DDS&T				
9	Chm/NIC				
10	GC				
11	IG				
12	Compt				
13	D/OLL				
14	D/PAO				
15	D/PERS				
16	VC/NIC				
17	NIO/ECON	X			
18	D/OGI/DI		X		
19	ES		X		
20					
21					
22					
SUSPENSE		Date			

Remarks

Executive Secretary

3 April 86

Date

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Executive Registry

86- 1437x

THE WHITE HOUSE
WASHINGTON

CABINET AFFAIRS STAFFING MEMORANDUM

Date: 4/3/86 Number: 317,085 Due By: -----

Subject: Economic Policy Council Meeting

Friday, April 4, 1986

ALL CABINET MEMBERS	Action	FYI		Action	FYI
Vice President	<input type="checkbox"/>	<input type="checkbox"/>	CEA	<input checked="" type="checkbox"/>	<input type="checkbox"/>
State	<input checked="" type="checkbox"/>	<input type="checkbox"/>	CEQ	<input type="checkbox"/>	<input type="checkbox"/>
Treasury	<input checked="" type="checkbox"/>	<input type="checkbox"/>	OSTP	<input type="checkbox"/>	<input type="checkbox"/>
Defense	<input type="checkbox"/>	<input checked="" type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
Justice	<input type="checkbox"/>	<input checked="" type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
Interior	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
Agriculture	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
Commerce	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Poindexter	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Labor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Svahn	<input checked="" type="checkbox"/>	<input type="checkbox"/>
HHS	<input type="checkbox"/>	<input type="checkbox"/>	Chew (For WH Staffing)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
HUD	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
Transportation	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
Energy	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
Education	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
Chief of Staff	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
OMB	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
<u>CIA</u>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
UN	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
USTR	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Executive Secretary for:		
			DPC	<input type="checkbox"/>	<input type="checkbox"/>
EPA	<input type="checkbox"/>	<input type="checkbox"/>	EPC	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GSA	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
NASA	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
OPM	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
SBA	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
VA	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

There will be a meeting of the Economic Policy Council on Friday, April 4, 1986, at 1:00 P.M. in the Roosevelt Room.

The agenda and background papers are attached.

RETURN TO:

☒ Alfred H. Kingon
Cabinet Secretary
456-2823
(Ground Floor, West Wing)

☐ Don Clarey
☐ Rick Davis
☐ Ed Stucky

Associate Director
Office of Cabinet Affairs
456-2800 (Room 235, OE08)

THE WHITE HOUSE

WASHINGTON

April 3, 1986

MEMORANDUM FOR THE ECONOMIC POLICY COUNCIL

FROM: EUGENE J. McALLISTER *EM*
SUBJECT: Agenda and Papers for the April 4 Meeting

The agenda and papers for the April 4 meeting of the Economic Policy Council are attached. The meeting is scheduled for 1:00 p.m. in the Roosevelt Room.

The first agenda item will be a discussion of the U.S. objectives for the OECD Ministerial, scheduled for April 17-18.

The second item will be a discussion of the themes and objectives of the Economic Summit in Tokyo.

Brief papers on both these items, prepared by the Office of the Undersecretary of State, are attached.

Confidential Attachments

THE WHITE HOUSE
WASHINGTON

ECONOMIC POLICY COUNCIL

April 4, 1986

1:00 p.m.

Roosevelt Room

AGENDA

1. OECD Ministerial
2. Economic Summit

DISCUSSION PAPER FOR APRIL 4 EPC

U.S. OBJECTIVES
FOR THE OECD MINISTERIAL

Our Key Objectives

Macroeconomic and Structural Issues

- o Provide USG position on oil price decline.
- o Encourage OECD governments to allow pass-through of falling oil prices to consumers so that full growth and inflation benefits may be realized.
- o Urge OECD member countries to take advantage of the current environment of stronger growth and lower inflation to accelerate much-needed structural reform.
- o Emphasize that both exchange rate changes and improved growth of other key countries are important factors in the adjustment of external imbalances.

Trade Issues

- o Obtain clear, active endorsement of the September 1986 launch of a new round.
- o Gain endorsement of a broad agenda for the New Round including strengthening existing GATT rules, liberalizing tariff and non-tariff barriers, and the development of new disciplines such as services, intellectual property, and investment.
- o Gain support for a commitment on both a "standstill" and "rollback" of protectionist measures as part of a Ministerial-level declaration to launch the new round.
- o Gain agreement to strengthening international cooperation on trade in services, including the negotiation of an agreement on services in the GATT and strengthening the OECD Invisibles and Capital Movements Codes.

LDC Issues: Debt and Export Credits

- o Provide a status report on the implementation of the U.S. debt initiative.
- o Seek endorsement of the U.S. debt initiative from the OECD member governments.
- o Press for consensus to strengthen transparency and discipline in the use of tied aid credits.

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Tokyo Economic Summit

- **Basic theme:** Though culturally diverse, Summit nations rely confidently on shared traditions of economic and political freedom to meet the challenges of the future.
- **Shared strategy of reliance on market mechanism to allocate resources, control of monetary growth and inflation, and reducing burden of government on economy has already produced dramatic results.**
 - **Summit economies in fourth year of expansion. Inflation continued to recede to levels not seen since early 1960's; interest rates down dramatically.**
 - **More convergent economic performance and past year's exchange rate movements helping to reduce external imbalances, sustain the expansion.**
- **Focus now on ways market-oriented policies can help overcome challenges we still face. During past year, U.S. has proposed new cooperative efforts in each of these areas:**
 - **Strengthening growth and employment prospects in Summit countries (eliminating structural barriers).**
 - **Helping LDC's to overcome debt problems, begin self-sustaining growth (Baker initiatives).**
 - **Strengthening the open international trading system.**
 - **Improving functioning of international monetary system.**
- **As at previous Summits, may be some discussion of specialized areas for international cooperation -- e.g., technology, environment, manned space station.**
- **In political area, expect discussion of challenges to security of our democratic systems, and ways to support democracy in the rest of the world.**
 - **Combatting international terrorism and narcotics trafficking.**
 - **Prospects for East-West relations and arms control, including next Reagan-Gorbachev meeting.**
 - **Regional security issues.**

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